

## The Banks! The Banks!

### PUBLIC MEETING!!

We, the undersigned, citizens of Columbus and Lowndes County, believing it to be important to our interest that a meeting should be held, not only for the purpose of making some enquiry into the causes of the depreciated state of our currency, but also to give the managers of our several Banks an opportunity of satisfying the community that the several charges made against them through the public presses are without foundation; we therefore request a general meeting of the citizens of the County and Town, and all others concerned, on Thursday the 21st June, in the Court House, at 12 o'clock precisely:

J. J. Godwin & Co  
Harrison Hale  
Richard Downton  
Daniel Motley  
C. S. Aikin  
John Cruse  
Simmons & Thatcher  
W. M. Grant  
W. H. Mayo  
Ralph Graves  
J. A. Crigler  
Francis Leigh  
J. C. Glass  
A. J. Calhoun  
G. R. M. Daniel  
Green Hill  
John M. Ivler  
J. W. Brickle  
N. Lester  
G. M. Mullin  
Wm. Eckford  
F. J. Cutler  
J. W. Edmonston  
Geo. Vaughan  
B. B. Duke  
E. Dowling, jr  
J. L. Coleman  
C. F. Williams & Co  
Jas. L. Gay  
W. E. Martin  
P. B. Barker  
F. P. Spotts  
Wm. Murdoch  
Jas. H. Mosley  
L. N. Hatch  
S. G. Wells  
Reuben Hodges  
Geo. R. Clayton  
A. S. Pyster  
Wm. Covington  
J. O. Bracken  
P. B. Wade  
W. R. Rose  
A. V. Winter  
W. R. Robbins  
John Weeden  
W. H. Goodwin  
J. H. Turner  
Wm. T. Barry  
Smith & Guthrie  
Martin Graham  
F. R. Gregory  
W. H. Allen  
H. J. Winsett  
Wm. Watts  
Jesse Barton  
Benj. S. Long  
Roddy Smith

### GEORGE WASHINGTON AN ORIGINAL LOCO-FOCO, &c.

We have published the annexed letter in a previous number, but it is well to repeat it, as the opinions of the Editor of the country on so important a subject as a paper currency.

M—V—Feb. 10, 1877.

TO THOMAS STONE—

Dear Sir—Your favor of the 30th ult. came duly to hand. To give an opinion in a case of so much importance as that which has warmly agitated the two branches of your legislature, and which from the appeal that is made, is likely to create great and perhaps dangerous divisions, is rather a delicate matter; but as this diversity of opinion is on a subject which has, I believe, occupied the minds of most men, and as my sentiments thereon have been fairly and decidedly expressed, long before the Assembly, either of Maryland or of this State was convened, I do not scruple to declare that, if I had a voice in your legislature it would have been given DECIDEDLY AGAINST A PAPER EMISSION, upon the general principles of its utility as a representative, and the necessity of it as a medium.

To assign reasons for this opinion, would be as unnecessary as tedious. The ground has been so often trod, that hardly a place remains untouched, in a word, the necessity arising from the want of specie is represented as greater than it really is. I CON- TEND THAT IT IS BY THE SUBSTANCE, AND NOT BY THE SHADOW OF A THING, THAT WE ARE BENEFITED. The wisdom of man, in his humble opinion, cannot at this time, devise a plan by which the credit of paper would be long supported; consequently, DEPRE- CIATION KEEPS PACE WITH THE QUAN- TITY OF THE EMISSION, AND THE ARTICLES FOR WHICH IT IS EXCHANGED, RISE IN A GREATER RATIO THAN THE SINKING VALUE OF THE MONEY.— WHEREIN THEN, IS THE FARMER, THE PLANTER, THE ARTIZAN BENEFITED? The debtor may be, because, as I have observed, he gives the shadow instead of the substance; and, in proportion to his gain the creditor or the body politic suffers. Whether it be a legal tender or not, it will as has been observed truly, have no alternative. It must be that or nothing. An evil equally great, is THE DOOR IT IMMEDIATELY OPENS FOR SPECULATION, BY WHICH THE LEAST DESIRING, AND PERHAPS MOST VALUABLE PART OF THE COMMUNITY IS PREYED UPON BY THE MORE KNOW- ING AND CRAFTY SPECULATORS.

But contrary to my intentions and declarations, I am offering reasons in support of my opinion—rea- sons, too, which, of all others, are least pleasing to the advocates of paper money. I shall therefore, only observe, generally, that so many people have suffered by the former emissions, that, like a burnt child who dreads the fire, no person will touch it who can possibly avoid it—the natural consequence of which will be, that the specie which remains un- exported, will be locked up.

With great esteem and regard,  
I am, dear sir, &c.  
GEORGE WASHINGTON.

There is a certain man in Boston, who has the reputation of being very rich, very cunning, and very conscientious. This man is trembling under a crushing weight of the most absurd and miserable speculations by which the foolish and reckless have been duped during the past three years, and whose morality is, in fact, upon a par with his pecuniary condition. He is cracking now—when he breaks, you will know who we mean. He has but two names. We shall not be more explicit at present, for Yankees like to guess.

The above, from the "Boston Post," would have been very well suited to those Almonces which say "calculated for the meridian of Bos- ton, but will answer for any other part of the United States as well."—Balt. Trans.

The expenses of the London Police, for the year ending the 31st of December last, were over 250,000 pounds sterling.

## From the Manchester Wile.

### TO THOSE WHO THINK.

#### Mississippi Banks and Bank Credits.

The true cause of the great depreciation of Mississippi Bank Notes seems not to be generally understood. All see the effects, yet few know the cause. It is asked why is not the notes of the old Banks of this State worth as much as those of the Louisiana Banks?

Is not their condition as sound as any of the New Orleans banks? Is not their affairs in as good a state as they were previous to the suspension? Most assuredly better. Then why the depreciation? We shall see.

Previous to the suspension of specie payments in May last the following banks were in operation with good credit at home and abroad; their capital and circulation as follows.

	Capital.	Circulation.
*Planters bank & branches,	\$200,000	1,400,000
*Agricultural bank,	2,000,000	1,100,000
Commercial bank of Natchez and branches,	2,713,470	134,990
Commercial and Rail Road bank of Vicksburg and branches,	5,681,000	\$61,210
Grand Gulf Rail Road bank	1,528,625	220,155
West Feliciana Rail Road bank	871,300	184,955
Commercial Bank of Rod-ney	800,000	114,475
Commercial Bank of Man-chester	612,800	221,000
Commercial Bank of Colum- bus	522,120	536,525
Tombigby Rail Road Bank,	262,600	109,850
Lake Washington and Deer Creek Rail Road Bank,	200,015	183,725
Mississippi and Alabama Rail Road b/k at Brandon	1,143,960	650,000

Capital and circulation of the Miss. banks at the time of suspending \$18,535,790 \$5,242,885

#### \*Deposit Banks.

#### CIRCULATION OF BANKS ORGANISED SINCE MAY LAST.

(Capital paid in unknown.)

Pontotoc and Aberdeen R. R. bank,	300,000
Bank of Vicksburg,	250,000
Water Works banking Co.,	375,000
Port of Gibson,	150,000
Citizens bank of Madison county,	650,000
Bank of Lexington (just commenced)	75,000
Benton R. R. bank (do)	80,000
Grenada bank (preparing to issue)	
Holly Springs	400,000
Real Estate Bank Columbus	250,000
	\$2,430,000

#### INCREASED CIRCULATION OF THE FOLLOWING BANKS.

Miss. and Ala. R. R. Bank	3,500,000
Commercial and R. R. bank	375,000
Tombigby R. R. bank	425,000
Agricultural bank,	150,000
Planters and Branches,	200,000
Grand Gulf R. R. bank	250,000
West Feliciana,	75,000
Com. bank of Rodney,	25,000
do. of Manchester,	25,000
do. of Columbus,	75,000
Lake Washington and Deer Creek	150,000

Total increase since the suspension, \$7,350,000

Circulation previous to date, 5,242,885

Whole circulation at this date, \$12,492,885

By a glance at the above it will be perceived that the circulation of bank notes at this time exceeds that of the same period last year by \$7,250,000, without including the amount issued by individual companies and town corporations, which fills up all the minor channels of circulation. It will be proper to State that some of the older banks whose circulation has been increased, have paid off large balances to New York and New Orleans and the two deposit Banks have liquidated a portion of their debt to the government, and that they have been curtailing for some months which course of business will bring their liabilities much below what they were last year. It will also be seen that ten new banks have commenced issuing since May last, several of which have commenced within a few weeks. A very natural inquiry is, what is this increase of circulation based upon? Can it be that there has been an increase of capital in Mississippi since May last, sufficient to warrant an increase of circulation by the banks of \$7,250,000?

What banks are these that are now doing business on little or no capital and issuing notes to an unlimited amount? Is it not clear that if the circulation of the State did not exceed that of last year the notes of our banks would be as current in New Orleans as the notes of their own banks.

When these questions are answered the cause of Mississippi bank credit will be known. We have every confidence that the Bank commissioners will do their duty fearlessly and show the real soundness or rottenness of our banks. It does not appear that any of the old banks have acted imprudently. They are doubtless as sound this day as they were when they met their payments in the legal currency of the country, and we find their notes are fast disappearing from circulation and giving place to those of the New banks. The sharp-sighted New Yorkers exchange their collections for notes of the older banks and leave behind them such as they view with suspicion. We will speak plainly and we warn our readers to mark our words. There must inevitably be an end to this excessive issue of bank paper. There must be a stopping point and great will be the loss to the community when a blow is taken place. We are no alarmists. We only wish to put people on their guard and if the banks themselves will not publish their condition we will continue to take the responsibility of doing so to the best of our knowledge. Let all read and believe as much as they choose of what we say. Their will be the loss for their incredulity and not ours. Such banks as publish fair statements of their condition and show that they are sound will deserve the public confidence, and if we have erred in the statement above, let them publish to the world what their true condition is, and the people will have confidence. Ten per cent. difference is now made at home, between the notes of the older banks and the new. Will not this difference continue to increase until people will find themselves with their pockets filled with uncurrent bank paper? Six months more will settle this question. The elements are in motion.

A large number of white persons who had assembled in front of the African church Lombard street, Philadelphia, on the night of the 22d ult. were attacked by a negro mob armed with dirks and pistols. Numerous arrests of blacks and whites were made by the police, and the crowd was dispersed, one of the watchmen being seriously wounded. This is some of the fruits of abolitionism. The blacks have been tampered with until they have become ungovernable, and are turning upon the whites and striving for the mastery. The result which has always been predicted by every sane person is now taking place, and the inhabitants of the cities which have encouraged these incendiary movements are reaping the proper reward of their labors.

Nashville Union.

## From the Mississippi Mirror.

### GOV. McNUTT.

This staunch democrat and sterling patriot is deservedly complimented by the Mississippi, for his exertions to bring about a reform of the banking system of this bank-ridden State. But for his judicious exercise of the veto power at the late session of the Legislature,—in addition to our present curses in disguise, we should have had fastened upon the commonwealth, a fresh swarm more hungry than the others—a fresh brood of shin-plaster banks, without capital, and based upon the mere credit which the Legisla- tive sanction, unjustly confers on those bodiless, soulless legislative creations. The Governor did no more than his duty; but for doing that which his duty to his constituents, his oath and his honest judgment required, he was most inde- cently and furiously assailed in the Legislature, by the instruments of the disappointed rascals, and besides, traduced in private, in terms too vile to be quoted by us. The course of those corrupt banknote legislators was as degrading to the House as it was cowardly and unjustifiable.—Cowardly we say, for the Governor having no voice in legislative deliberations, they could bray at him till they had vented the full measure of their spleen, and with impunity.

The Executive and Members of the legisla- ture, are independent of each other—each owing allegiance, and being accountable to the people only for their public acts; neither has a right to call the other to account for the performance of its duties in the manner which seems to it most right and proper. The assaults of Gov. McNutt, were entirely out of order, when they took it upon themselves to abuse and assail him as they did, with the weapons of blackguardism—in the hall of legislation, and they should have been promptly silenced and put down by the presiding officer.—The People of Mississippi don't em- ploy them at the rate of four dollars and a half to go to Jackson and scold at their chief magistrate.

We asserted at the adjournment of the Legisla- ture, that its acts would depreciate our money and injure the credit of the State abroad. We are not in the least surprised at this state of things; we are only astonished that it did not rush upon the country much earlier. The paper of our banks would have sunk in thirty days after the adjournment—but from the impression that they would check liberally upon shipments of cotton. What was the course of the Legisla- ture? In the first place, they attempted to re- peal the 12 1-2 per cent. on irredeemable paper, which at once sunk the credit of its paper with the capitalists, and created an impression that the banks would greatly expand their issues, for this was the only check upon their issues. In the next place, the small note law passed both Houses (although it was never presented to the Governor) authorizing the banks to flood the country with shin-plasters. In the next place, the Legisla- ture created a swarm of small banks, from which the country was only relieved by the veto of Governor McNutt. The direct consequence of these ill-advised measures, was to destroy our credit abroad and to prostrate the already im- paired confidence in our banking institutions. Moneyed men lost confidence in our government, and the integrity of public opinion in Mississippi. It was believed abroad, that this State would rely upon temporary and fallacious expedients rather than adopt a sound and permanent policy.

Had the recommendations of bank reform made by Governor McNutt been adopted by the Legislature, public confidence would have strengthened in our banks, and their best paper would now have been very little below par in N. Orleans. But when the door of bank frauds was thrown open to them by the Legislature, reflecting men lost all confidence, not only in the banks, but the wisdom of our State councils. The Ministers of these corporations waged a re- lentless war upon the Executive, but public opinion is now unanimously in his favor, and his bitterest enemies acknowledge the wisdom and patriotism of his course.—It is admitted from all quarters that his policy was salutary for the banks and vitally important for the people.

#### From the Pennsylvania Reporter.

FACTS FOR THE PEOPLE.  
That the wire-workers of the Federal party have been using every exertion to prevent a resumption of specie payments—and that they have been governed in their opposition to a measure so essential to the prosperity of the great body of the people by motives PURELY POLITICAL, admit of no denial. These enemies of the public welfare, in various parts of the Union, have unequivocally admitted the fact, and openly declared their determination to resist a resumption until they had accomplished certain party objects. We could fill our columns with evidence of these admissions and declarations. The following, however, will suffice for the present.

Mr. Biddle, the leader of the political resump- tion party, has declared that, as the banks "ARE NOW SAFE AND STRONG THEY SHOULD NOT venture beyond their entrenchment, while the enemy is in the plain before them;" and in the same declaration of war against the interest and the rights of the people, he orders the American banks "to stand fast behind their cotton bags UNTIL THE ENEMY HAS LEFT THE COUNTRY."

The Boston Advocate, referring to the debate in the Massachusetts Legislature upon the subject of the banks, says: "The conspiracy of the leading Federal politicians to prevent specie resumption, which is now their greatest terror, has been clearly defined in the debate in the House. Mr. Geo. Blake let out that the banks would not resume till they changed the Administration, and Mr. John C. Parker confessed that the WHIG PARTY THRIVES BEST IN TIMES OF DISTRESS AND PANIC."

A writer in a Federal paper in Ohio, not to be behind Mr. Non-resumption Biddle, in this attempted bank war against the rights of the community, un- blushing declares: "There is but one safe mode left. The banks must HOLD ON TO THEIR SPECIE—GIVE THE PEOPLE A REAL CURRENCY—AND PUT THE EXECUTIVE AT DEFIANCE."

The same political object in opposing a resump- tion was manifested in the Legislature of Pennsylv- ania at its recent session. In the Senate the Fed- eral majority voted down a resolution, offered in that body, fixing a day for the resumption of specie pay- ments; and suffered a bill, containing a similar pro- vision, which had passed the Democratic House of Representatives, to remain among its unfinished business. And now, to cap the climax, the Federal councils of the city of Philadelphia, in their devotion to the political views of Mr. Biddle, and with the design to stave off the resumption to as distant a day as possible, instead of withdrawing from circula- tion the shin-plaster currency, which they were the first to issue, have ordered a new emission of this rag money, to the amount of two hundred and fifty thousand dollars!

We present these facts for the calm and unbiased consideration of the people. It is for them to deter- mine whether such a state of things shall long con- tinue to exist. The New York banks have shown that the resumption is both practicable and safe.—The banks of Pennsylvania are in a far better condition than they were for some time before the suspension, but Mr. Biddle has declared that a resumption must not take place until he effects a political object. Shall the interests of the whole people be prostrated that the President of the Bank of the United States may be permitted to create a great moneyed power to control through all future time, the politics and the destinies of the Republic? The solution of the question is with the people.

Five hundred Seminole Indians, destined for their new homes west of the Mississippi, left New Orleans on the 20th ult.

## COLUMBUS, MISS.

SATURDAY, JUNE 9, 1838.

#### Democratic Candidate for United States Senator.

JAMES F. TROTTER, OF LOWNDES.

#### HENRY CLAY'S Declaration of War against the occupant and Pre-emption of Sellers.

"I did say the squatters on the public lands were a LAWLESS RABBLE; that they might as well seize upon our forts and arsenals, or on the public treasury, as to rush out and seize on the public lands. I WILL OPPOSE THESE CLAIMS AS LONG AS GOD GIVES ME THE POWER AND ABILITY TO DO SO."—H. Clay's Speech on the pre-emption bill, January, 1838.

The Senior Editor will be absent for a few weeks.

#### TO OUR PATRONS.

Mr. HENRY S. TAYLOR is our author- ized agent to make collection in this and the ad- joining counties. We trust that all to whom ac- counts are presented will be punctual in settling them. Our wants are really pressing, and our patrons must excuse us for calling upon them at this time—necessity has forced us to it, and we hope that it will be a sufficient apology. Can- not our distant subscribers remit us their arrears- ages by mail? It may be done at our own risk.

Henceforth the name of no individual living at a distance, and with whom we are unac- quainted, will be entered on our books as a sub- scriber, unless he pays in advance. We hope that this hint will be attended to.

#### NATIONAL BANK.—Mr. Clay of Ky. presented

a memorial in the Senate on the 21st ult. praying the establishment of a National Bank. The Hon. Senator took occasion to give a brief expose of his views upon the subject. He is in favor of a mammoth institution with a capital of some fifty millions, to be located in the city of New York. The establishment of such a bank, we care not what restrictions might be thrown around it, would be a more fatal blow to the constitution and the best interests of the people at large, and particularly of the South, than any act of Congress since the days of the Alien and Sedition Laws. Thanks to Mr. Van Buren, no such overshadowing moneyed power can ever be brought into existence, during his administration. Even should both houses of Congress prove recreant to their duty, the VETO is the shield which will protect the country from this fatal blow.

#### "Who is John H. Holt?"—Argus.

Dr. JOHN H. HOLT, of Natchez, Ms. has been appointed by the President, one of the Visitors to the West Point Military Academy. We know Dr. H. to be well qualified for the honorable appointment; he is withal, a most estimable and courteous gentleman, and one of the early settlers in this state, and highly respected by all who know him. Is the Argus answered?

#### MR. KENWORTHY.

This admirable Ventriloquist gave a Benefit to the Columbus Association on Monday evening last, for the purpose of raising funds to procure books for a library, &c. We copy the correspondence:

COLUMBUS, Ms. June 5, 1838.

N. LESTER, Secretary to the "Association for the Acquisition and Diffusion of Useful Knowledge."

SIR: Enclosed, you will find the net proceeds of my last evening's entertainment, given for the benefit of your truly laudable and praise-worthy Association. I regret the sum is not larger, but trifle as it is, I beg you will accept it with my best wishes for the prosperity and success of your institution.

I have the honor to be, Sir,

Your very obt. and humble serv't,

J. S. KENWORTHY.

COLUMBUS, June 5, 1838.

J. S. KENWORTHY Esq.

SIR: I have received your polite note, enclosing the net proceeds of your last evening's entertain- ment, given for the benefit of the "Columbus As- sociation for the Acquisition and Diffusion of Useful Knowledge." I am directed by the Association to express their acknowledgments for your generous aid. It has but just commenced its career—a career we hope of usefulness; and while we duly appreciate the laudable motive which prompted your kind assistance, we beg leave to assure you that it will ever be held in grateful remembrance.

I have the honor to be,

Very respectfully, your obt. serv't,

N. LESTER.

#### AMERICAN INDEPENDENCE.

At a meeting of the "Columbus Riflemen" held on the 31st day of May, 1838, the following resolution was adopted:

On motion of J. A. Parker, Resolved, That a committee of three be appointed to confer with a committee on the part of the Dragons, and with such committee as the citizens may appoint, to make suitable arrangements to celebrate the 4th of July next, and report to the company on the 4th Thurs- day in this month.

The chair appointed the following gentlemen: Lt. Tracy, Lt. Hooker and Lt. Huddleston, and on mo- tion, the chairman, Capt. Abert, was added to the committee.

Extract from the minutes,

ADOLPHUS G. WEIR, O. S.

A committee has been appointed on the part of the Dragons, but we have not learned their names.

At a meeting of the citizens, convened at the Court-house on the 5th inst. Ovid P. Brown Esq. was appointed chairman, when the following gentlemen were appointed a committee on the part of the citizens to confer with the military, in making arrange- ments to celebrate the coming anniversary, viz: Col. Th. G. Blewett, Dr. Humphries, E. B. Drake, Esq. Col. Argyle Campbell, Col. C. S. Aikin, Major Sam. F. Butterworth and Col. P. Byron Barker.

Several subscription papers for the public meeting announced in another column are yet in cir- culation; we give all the names handed in before our paper went to press.

We learn from a Mississippi paper, that J. S. B. Tiacher, Esq., son of Judge Tiacher of our municipal court, has been appointed judge of the criminal court of the State of Mississippi. He is probably the youngest judge in the United States, or Great Brit- ain, but is possessed of the learning, talents, and in- dustry required in his responsible office.

(Boston Morning Post.

## Political Landmarks.—The next Presidency.

The announcement of Henry Clay by the New York Times, (the political Arnold of the times,) as the opposition candidate for the Presidency in conjunction with N. P. Tallmadge as a candi- date for the Vice Presidency, is an ominous sign—it points unerringly to the course which events are taking. The little body of conserva- tives has been swallowed up in the great federal party, and the lines are about to be drawn, deep and broad—the political landmarks have already been laid down, and we shall henceforth know but two parties in this country, the Republicans headed by Martin Van Buren and John C. Cal- houn, and the Federalists, with Henry Clay for their leader, aided by all the force that conserva- tism and Abolitionism can bring to his support.

We are glad that this is so. We rejoice that the old enemies of democracy have at length shown their hands. The temporary and partial success which they have recently obtained at the north, in Virginia and in this State, have emboldened them to come out openly and proclaim their prin- ciples, these principles are of the genuine Hamil- tonian stamp. The "general welfare" doctrine is the foundation of their creed—the constitution with them means any thing, and every thing, the States are mere dependencies, revolving as satellites around the great common centre, the federal government, from which they are to receive light and heat. Their first great measure, the enter- ing wedge of their principles is a National Bank. A project for such an institution has already been introduced in the U. S. Senate by their leader. Next will follow a tariff, internal improvements, and appropriations to colonize the free blacks, and ultimately, no doubt, to buy up our slaves. Then will come the glorious era of UNIVERSAL EMANCIPATION, so ardently desired by Mr. Clay and his excellent friend Arthur Tappan.

From this party, the republicans are distinguish- ed by a line as deeply and clearly drawn as that which separated the advocates of the divine right of Kings under the Stuarts, from the supporters of a constitutional monarchy under the House of Hanover. A strict interpretation of the constitution, opposition to all constructive powers in the general government, to a bank, internal improve- ments &c., and the protection of the States in all their reserved rights, are the leading articles of their creed and the political landmarks which separate them from their federal opponents. It is true these landmarks have been occasionally overstepped—a portion of the republican party have been found acting with the federalists on certain questions—they have been guilty of a few aberrations from the straight line of their prin- ciples, but in the language of Mr. Calhoun, "it was under circumstances, which, though they do not justify the departure, are calculated in a great degree to excuse it, and to repel effectually any inference that it was an intentional abandonment of them." We are now uniting again; we must do so. The common enemy is in the field against us, not as of late, in a covert, skulking manner, but openly, and without disguise. A few unexpected triumphs have given him new confidence. The banner of Federalism is again unfurled; under its folds, we behold the ancient and bitter enemies of the democracy—the mono- polists, the bank men—those who are for leg- islating for the few, instead of the many, who would grind the honest laborer in the dust, and build stately palaces for the rich, and throw around them the immunities of a privileged class. Federalism, the genuine offspring of aristocratic principle leads inevitably to such a result, and if its general tendency is disastrous to the interests of the people at large throughout the union, it is pec- uliarly so to the south. It would make us "hew- ers of wood and drawers of water" to the north- ern monopolists, and manufacturers.—Ours is the weakest, and at the same time the most produc- tive section of the union. We have too among us a species of property which the false philan- thropy of the north looks upon with horror, and against which a furious, fanatical warfare is now waging. Where are we to look for protection and security? Surely in a strict construction of the Constitution. This is our only safeguard. Throw down the barriers which have been raised against federal usurpation, and there are but two alterna- tives left for the south, either a dissolution of the union, or a degrading submission to northern cupidity and northern fanaticism.

The line is now clearly and distinctly drawn.

There can now be no neutrals—all must range themselves on one side or the other, whether known by the name of Democrats, whigs or nulli- fiers. The next Presidential election is to de- cide the question, whether the doctrines of Jeffer- son or Hamilton are to prevail. The Hamil- tonian federalists have taken up Mr. Clay as their candidate. He has already brought forward one of their favorite measures, a national bank, and they are fast rallying around his flag. The timid may waver for a time, but they will ultimately be whipt into the ranks. The republican party can unite but upon one man, and that is the present incumbent of the Presidential chair. For our- selves, we have nailed our flag to the mast, and will sink or swim with MARTIN VAN BU- REN.

We are indebted to our Senator, the Hon. Jas. F. Trotter, for a copy of Mr. Wright's re- port on the joint resolution, "relating to the pub- lic revenue and dues to the government." We have had time to give it only a very cursory ex- amination. It is drawn up with great care, and is a very able and lucid document. We may no- tice it more particularly hereafter. It has been published in the Globe and other papers, and all who have the opportunity should read it. Its great length necessarily excludes it from our col- umns.

Mr. John C. Calhoun is of Irish extraction. His father, Mr. Patrick Calhoun, emigrated to Pennsylv- ania in 1738; from whence he removed to Virginia, and in 1756 to So. Carolina. Mr. Calhoun is now in his 56th year.

SHIN-PLASTERS.

The quantity of these nuisances which have been disgorged upon the country in the last twelve months is incredibly great, and must lead to enor- mous losses, which will fall exclusively upon the most helpless part of the community. In Penn- sylvania there was an attempt made by the late Legislature to ascertain the amount emitted; and although a number of cities, towns and villages made no return, and, among the rest, Philadelphia and Pittsburg, yet the actual return up to the 1st of March was \$1,550,000. Since that time, Philadelphia, the mother of shin-plasters, has emitted \$260,000, which added to its previous in- surs have exceed half a million; so that the total quantity of shinies put out in the State of Pennsylv- ania must exceed two millions of dollars! Of this immense amount a great part will be a dead loss on the hands of the laboring population. Such is the benefit of the "Great Regulator!"

The total amount of shinies emitted in the United States, estimated on the basis of the Pennsylv- ania emission, would be twenty-four millions, but no State issued as much of this trash as that in which the Regulator was situated, and, there- fore, the estimate must be greatly reduced. Prob- ably eight or ten millions put out, and of this several millions are so much clear pilage from the laboring classes. It is now known that there was no excuse for any of these issues. The country abounded with specie, and it has been increas- ing all the while. The increase was about five millions last year. This increase alone con- tracts the alleged pretext for the issue of shinies. The excuse was that the specie would be ex- ported; the answer to that is, first, that small specie is never exported; second, that the shin-plaster issues werethemselves the main exporters of specie; third, that the balance of the specie trade even last year, was five millions in our favor. There was, then, no excuse for the original is- sue of this disgraceful trash there is less than no excuse for the keeping of it up now. The only motives for now keeping up this trash are, first, political to degrade the currency, and charge it upon the Administration; second, avarice, to make money by pillaging the poor, third, hatred of gold, and a determination to expel it from the country.

Let the laboring classes beware. The reign of shin-plasters is drawing to a close, and many are the poor and ignorant who will be caught in the trap. Every worthless bit of paper now circulating, must finally stop some- where! It will not stop in rich and cautious hands! The hands of the laborers will be its resting place. Let the working classes beware. Let them be- gin to refuse all shinies. They can get silver if they refuse the rags.

FOR THE DEMOCRAT.